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DEPARTMENT OF BUSINESS OVERSIGHT  
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Attorneys for Complainant

BEFORE THE DEPARTMENT OF BUSINESS OVERSIGHT  
OF THE STATE OF CALIFORNIA

In the Matter of:	)	OAH No. 2015120935
THE COMMISSIONER OF BUSINESS	)	
OVERSIGHT,	)	STIPULATION
	)	
Complainant,	)	
v.	)	
GREEN CENTRAL HOLDINGS, INC. and	)	
RANDALL MARK LETCAVAGE,	)	
	)	
Respondents.	)	

It is hereby stipulated and agreed by and between the Commissioner of Business Oversight (Complainant or Commissioner) and Green Central Holdings, Inc. and Randall Mark Letcavage (collectively, Respondents) as follows:

**I.**  
**RECITALS**

A. Green Central Holdings, Inc. (GCH) is a Nevada corporation formed on September 17, 2010, with its principal business located at 18101 Von Karman Ave, 3<sup>rd</sup> Floor, Irvine, California, 92612.

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1 B. Randall Mark Letcavage (Letcavage) (CRD# 1040097) is the President and Director of  
2 GCH.

3 C. Beginning in or about March 2011 through at least May 2012, GCH and Letcavage  
4 offered and sold securities in this state in the form of common stock in GCH.

5 D. In connection with the offer or sale of these securities, GCH and Letcavage failed to  
6 disclose that on January 29, 1999, the Michigan Department of Licensing and Regulatory Affairs  
7 issued to Letcavage a Final Order to Revoke and Deny Exemptions, to Revoke Agent Registration, to  
8 Censure, and to Cease and Desist pursuant to the Michigan Uniform Securities Act.

9 E. The Commissioner is of the opinion that the securities of GCH were offered or sold in  
10 this state by means of written or oral communications which included an untrue statement of a  
11 material fact or omitted to state a material fact necessary in order to make the statements made, in the  
12 light of the circumstances under which they were made, not misleading, in violation of Corporations  
13 Code section 25401, subdivision (b).

14 F. On October 16, 2015, the Commissioner issued to GCH and Letcavage a Desist and  
15 Refrain Order for violations of Corporations Code section 25401 (Desist and Refrain Order). A true  
16 and correct copy of the Desist and Refrain Order is attached and incorporated by reference as Exhibit  
17 A.

18 E. It is the intention and the desire of the parties at this time to resolve the matter without  
19 the need for a hearing.

20 **I.**  
21 **TERMS AND CONDITIONS**

22 THEREFORE, in consideration of the foregoing, and the terms and conditions set forth  
23 herein, the parties agree and stipulate as follows:

24 1. This Stipulation is entered into for the purpose of judicial economy and efficiency, and  
25 to avoid the expense of a hearing, and possible other court proceedings.

26 2. Respondents admit the jurisdiction of the Commissioner over Respondents and over  
27 the subject matter hereof. Respondents further stipulate to the finality of the Desist and Refrain  
28 Order attached as Exhibit A.

1           3.       Respondents agree to waive all rights to hearing, appeal, or judicial review of the  
2 Desist and Refrain Order which may be afforded under the Administrative Procedures Act (Gov.  
3 Code, § 11400 et seq.) or the California Corporate Securities Law of 1968 (Corp. Code, § 25000 et  
4 seq.).

5           4.       If Respondents apply for any license, permit, or qualification under the  
6 Commissioner's current or future jurisdiction, or are the subject of an action by the Commissioner to  
7 enforce the orders contemplated herein, then the allegations contained in the Desist and Refrain Order  
8 shall be admitted for the purpose of such application(s) or enforcement proceeding(s).

9           5.       The parties hereby acknowledge and agree that this Stipulation is intended to  
10 constitute a full, final and complete resolution of this matter. The parties further acknowledge and  
11 agree that nothing contained in this Stipulation shall operate to limit the Commissioner's ability to  
12 assist any other agency, (county, state or federal) with any prosecution, administrative, civil or  
13 criminal, brought by any such agency against Respondents based upon any of the activities alleged in  
14 this matter or otherwise. This Stipulation shall not limit the ability of the Commissioner to bring any  
15 administrative or civil action to enforce compliance with the orders attached hereto or seek penalties  
16 for their violation.

17           6.       Respondents represent, warrant, and agree that they have had the opportunity to seek  
18 independent advice from legal counsel and/or representative with respect to the advisability of  
19 executing this Stipulation.

20           7.       Each of the parties represents, warrants, and agrees that in executing this Stipulation  
21 each has relied solely on the statements set forth herein and the advice of its own counsel and/or  
22 representative. Each of the parties further represents, warrants, and agrees that in executing this  
23 Stipulation it has placed no reliance on any statement, representation, or promise of any other party,  
24 or any other person or entity not expressly set forth herein, or upon the failure of any party or any  
25 other person or entity to make any statement, representation or disclosure of anything whatsoever.  
26 The parties have included this clause: (1) to preclude any claim that any party was in any way  
27 fraudulently induced to execute this Stipulation; and (2) to preclude the introduction of parol  
28 evidence to vary, interpret, supplement, or contradict the terms of this Stipulation.

8. This Stipulation is the final written expression and the complete and exclusive statement of all the agreements, conditions, promises, representations, and covenants between the parties with respect to the subject matter hereof, and supersedes all prior or contemporaneous agreements, negotiations, representations, understandings, and discussions between and among the parties, their respective representatives, and any other person or entity, with respect to the subject matter covered hereby.

9. In that the parties have had the opportunity to draft, review and edit the language of this Stipulation, no presumption for or against any party arising out of drafting all or any part of this Stipulation will be applied in any action relating to, connected, to, or involving this Stipulation. Accordingly, the parties waive the benefit of Civil Code section 1654 and any successor or amended statute, providing that in cases of uncertainty, language of a contract should be interpreted most strongly against the party who caused the uncertainty to exist.

10. This Stipulation may be executed in one or more counterparts, each of which shall be an original but all of which, together, shall be deemed to constitute a single document.

11. Respondents acknowledge that this Stipulation and the orders referenced herein are public records.

12. Each signator hereto covenants that he/she possesses all necessary capacity and authority to sign and enter into this Stipulation.

13. Service to Respondents of this Stipulation shall be effected by an agent for the Commissioner sending copies by electronic mail to Respondents' counsel at dcsheetz@aol.com.

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JAN LYNN OWEN  
Commissioner of Business Oversight

Dated: 5/20/16

By \_\_\_\_\_  
MARY ANN SMITH  
Deputy Commissioner  
Enforcement Division

GREEN CENTRAL HOLDINGS, INC.

Dated: 5/20/16

By \_\_\_\_\_  
 RANDALL MARK LETCAVAGE  
 President

Dated: 5/20/16

By RANDALL MARK LETCAVAGE  
As an individual

Approved as to Form and Content

Dated: 5/20/16

By \_\_\_\_\_  
DARRYL C. SHEETZ, ESQ.  
Attorney for Green Central Holdings, Inc.  
and Randall Mark Letcavage